

P BOOK 83 Pg 300

**THIS INSTRUMENT PREPARED BY:**  
Diane S. Holitik, Attorney  
2000 First Tennessee Building  
165 Madison Avenue  
Memphis, Tennessee 38103

STATE MS. - DESOTO CO.  
FILED

Nov 29 10 36 AM '99

BK 83 PG 300  
W.F. ... CLK.

**RELEASE OF NEGATIVE PLEDGE AGREEMENT**

WHEREAS, by a certain Negative Pledge Agreement (the "Negative Pledge Agreement"), dated as of the 30th day of November, 1998, and recorded in Power of Attorney Book 79, Page 725, in the Chancery Clerk's Office of DeSoto County, Mississippi, **GOODMAN/MALONE LLC**, a Tennessee Limited Liability Company (the "Grantor"), pledged to keep and maintain that certain real property (the "Real Property") in Southaven, DeSoto County, Mississippi, more particularly described in **Exhibit "A,"** attached hereto, free and clear of mortgage liens and encumbrances, and available for satisfaction of any judgments obtained against Grantor by unsecured creditors, for the purpose of securing the payment of an indebtedness evidenced by that certain promissory note (the "Note") dated November 30, 1998, in the principal sum of Seven Hundred One Thousand Two Hundred Fifty Dollars (\$701,250.00); and

WHEREAS, the foregoing Note is now secured by that certain Mississippi Deed of Trust with Security Agreement and Assignment of Rents and Leases (the "Trust Deed"), of even date herewith, and the undersigned has determined that the Negative Pledge Agreement is no longer needed;

NOW, THEREFORE, for and in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, **FIRST TENNESSEE BANK NATIONAL ASSOCIATION** (the "Bank"), as the legal owner and holder of the Note, hereby releases and discharges the Negative Pledge Agreement;

AND, the undersigned covenants with the said Grantor that it is the legal owner and holder of the Note described above, and that it has the lawful right to release and discharge the Negative Pledge Agreement.

IN WITNESS WHEREOF, the Bank has caused its corporate name to be signed hereto by and through its proper officer(s) duly authorized so to do, this the 13th day of October, 1999.

**FIRST TENNESSEE BANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_

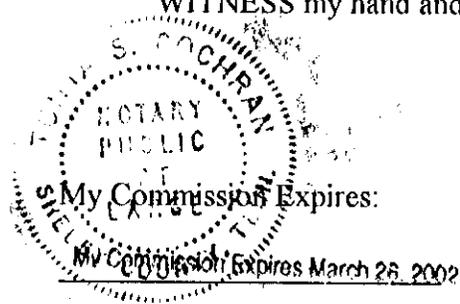
  
Dan Neuschaefter, Vice President

MISSISSIPPI ACKNOWLEDGMENT

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of October, 1999, within my jurisdiction, the within-named **DAN NEUSCHAEFER**, who acknowledged that he is a Vice President of **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

WITNESS my hand and seal at office on this the 13<sup>th</sup> day of October, 1999.



Sonya S. Cochran  
Notary Public

EXHIBIT "A"  
TO  
RELEASE OF NEGATIVE PLEDGE AGREEMENT

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Real Property Description

LOCATED IN SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI:

A 11.43, more or less, acre tract of land located in the southeast quarter of the southeast quarter of Section 27, Township 1 South, Range 7 West, City of Southaven, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing at the southeast corner of Section 27, Township 1 South, Range 7 West; thence South 89 degrees 50 minutes 55 seconds West, along the centerline of Goodman Road (R.O.W. varies), a distance of 250.66 feet to a point; thence North 00 degrees 09 minutes 05 seconds West, a distance of 80.00 feet to a concrete right-of-way monument (found) in the north right-of-way line of Goodman Road (R.O.W. varies), said point being the true point of beginning for the herein described tract; thence North 88 degrees 19 minutes 59 seconds West, along the north right-of-way line of Goodman Road (R.O.W. varies), a distance of 315.16 feet to an iron pin (set); thence South 89 degrees 50 minutes 42 seconds West, along said north right-of-way line, a distance of 99.74 feet, to a concrete right-of-way monument (found); thence South 84 degrees 15 minutes 20 seconds West, along said north right-of-way line, a distance of 98.29 feet to an iron pin (set); thence North 00 degrees 03 minutes 45 seconds West, along the east line of the Ferrell Tract (Deed Book 148, Page 275), a distance of 723.35 feet to an iron pin (set); thence North 89 degrees 40 minutes 23 seconds East, along the south line of the Maranatha Bible Church (Deed Book 244, Page 675), a distance of 708.10 feet to an iron pin (set) in the west right-of-way line of Malone Road (R.O.W. varies); thence South 00 degrees 26 minutes 11 seconds East, along said west right-of-way line, a distance of 46.19 feet to an iron pin (set); thence South 01 degrees 56 minutes 58 seconds West, along said west right-of-way line, a distance of 360.31 feet to a concrete right-of-way monument (found); thence South 00 degrees 26 minutes 11 seconds East, along said west right-of-way line, a distance of 250.16 feet to a concrete right-of-way monument (found); thence South 69 degrees 14 minutes 36 seconds West, a distance of 197.56 feet to the point of beginning, containing 11.43, more or less, acres of land.